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Message Text

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55
ACTION EB-07

INFO OCT-01 EUR-12 EA-07 ISO-00 SP-02 USIA-06 AID-05

NSC-05 CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 /087 W
---------- 123515
O R 131353Z JUL 76
FM AMEMBASSY PARIS
TO DEPARTMENT OF TREASURY IMMEDIATE
INFO SECSTATE WASHDC 2926
AMEMBASSY BONN
AMEMBASSY LONDON
AMEMBASSY ROME
AMEMBASSY TOKYO
USMISSION EC BRUSSELS

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PASS FEDERAL RESERVE AND COMMERCE

E. O. LL662: N/A
TAGS: EFIN, FR
SUBJECT: PARIS FOREX MARKET

L. AS ANTICIPATED FRANC DOLLAR RATE HIT 4.79 TODAY BUT JUST BEFORE BANKS CLOSED AT NOON LARGE DOLLAR SALES OUT OF SWITZERLAND MOVED RATE TO 4.7825. FOREX MARKET INTERPRETS DOLLAR SALES FROM SWITZERLAND AS OFFICIAL INTERVENTION. FOREX MARKET DEVELOPMENTS ELSEWHERE LATER THIS AFTERNOON NOT CONSIDERED SIGNIFICANT HERE IN TERMS OF FRANC EXCHANGE RATE AS ALL FRENCH BANKS STOPPED TRADING AT NOON.

2. FRANC/SWISS FRANC RATE STEADIED AT 2.4850 AT CLOSING. DOLLAR/STERLING RATE AT L.79 TO WITH COMMENTS HERE
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THAT STERLING "STRONGER THAN EXPECTED IN VIEW OF SOME-

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WHAT LOWER INTEREST RATES." DOLLAR/D-MARK CLOSED AT
2.58 WITH NO SIGNIFICANT CHANGE OR TRADING. VOLUME IN
DOLLAR/FRANC TRANSACTIONS REPORTED QUITE HEAVY CONSIDER-
ING HALF DAY TRADING. FOREX MARKET RE-
OPENS THURSDAY AND IN PRESENT MOOD MARKET DOES NOT
EXPECT DRAMATIC DEVELOPMENTS BUT AS REPORTED EARLIER
DOES EXPECT DOLLAR/FRANC RATE TO MOVE INTO 4.80 TO 4.85
RANGE IN VERY NEAR FUTURE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORTS, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 13 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976PARIS20404
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Film Number: D760269-0631
From: PARIS
Handling Restrictions: n/a
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ISecure: 1
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Review Comment: n/a
Review Content Flags: ANOMALY
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Review Event:
Review Exemptions: n/a
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Subject: PARIS FOREX MARKET L. AS ANTICIPATED FRANC DOLLAR RATE HIT 4.79 TODAY BUT
TAGS: EFIN, FR
To: TRSY
Type: TE
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